

MANUFACTURING EXTENSION PARTNERSHIP

Success Stories from the Field

Pine Island Chemical Solutions, LLC

Manufacturing Extension Partnership of Louisiana

Pine Island Chemical Solutions, LLC Experiences Rapid Growth

Client Profile:

Pine Island Chemical Solutions, LLC (PICS) is a full service oilfield chemical manufacturer with locations in Lafayette and Oil City, Louisiana. The privately owned and operated company employs 9 people and offers a wide variety of products and services to the Louisiana, Eastern Texas and Arkansas energy markets. The company was originally founded in 1994 as Weaver City Chemicals in Oil City, Louisiana but soon moved their corporate office to Lafayette, LA along with another blending facility and distribution point.

Situation:

While experiencing rapid company growth, PICS' existing accounting system did not satisfactorily meet the needs of their business and client-base. This company's demands had surpassed the features of QuickBooks Manufacturing and Wholesale Edition particularly in the area of separate warehouse inventories, tracking raw materials and finished goods and automatically creating a bill of lading which complies with Louisiana Department of Transportation and Development requirements for transporting chemicals over state highways. In order for PICS to be more efficient they needed to develop financial solutions that fit both company and client needs. The company called upon the Manufacturing Extension Partnership of Louisiana (MEPOL), a NIST MEP network affiliate, for assistance.

Solution:

MEPOL began by helping PICS secure some project funding assistance from the Louisiana Department of Economic Development's Small and Emerging Business Development (SEBD) program. Once PICS was qualified for the SEBD program, MEPOL called in their third-party consultant Ed Dauphin of Solutions for Business, Inc., who provided assistance to improve the financial aspects of the business and reduce operating costs by implementing a new accounting system, Visual Job Shop as well as system training that would streamline the financial problems the company was experiencing. After the financial reconstruction was completed, PICS continues to make substantial progress in sales and growth. PICS has seen an increase in sales and cost savings while investing in workforce practices. The improvements to the accounting system were so impactful that 4 new jobs have been created as well as 8 jobs retained. Recognizing that the company has to evolve in order to continue its pattern of growth, Dauphin is in the process of developing a strategic plan which will address such areas as facility expansion, new jobs forecasted, and three year financial projections.

Results:

- * Increased sales by \$300,000.
- * Realized \$56,500 in cost savings.
- * Invested \$25,000 in workforce development.

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- * Created 4 jobs.
- * Retained 8 jobs.

Testimonial:

"MEPOL's services and assistance in applying for SEBD funding were invaluable. Having MEPOL's services readily available will assist me in continuing to grow my company efficiently."

John Michael Chachere, Managing Member